

**IN THE HIGH COURT OF ORISSA AT CUTTACK**

**W.P. (C) No.15986 of 2018**

***M/s. Can Asia Minerals Pvt. Ltd. ....***

***Petitioner***

Mr. J.R. Deo, Advocate

*-versus-*

***The Authorised Officer, State Bank  
of India, SME Branch, Barbil and  
others***

***Opposite Parties***

Mr. S. Sarangi,  
Advocate for the Bank

**CORAM:  
JUSTICE JASWANT SINGH  
JUSTICE M.S. RAMAN**

**ORDER  
20.04.2022**

**Order No.**

- 06.**
- 1.** This matter is taken up by virtual/physical mode.
  - 2.** Challenging the action of the Opposite Parties-Bank to sell the secured assets of the Petitioner-Company by way of E-auction as the Petitioner defaulted in repaying the cash credit loan availed from the Bank for running the business and term loan for setting up of an Iron Ore Crusher Plant at Balagoda in the district of Keonjhar, the Petitioner has prayed to quash the E-auction held on 25<sup>th</sup> July, 2018.
  - 3.** Considering the petition, this Court vide order dated 14<sup>th</sup> December, 2018 passed the following order:-

*“Issue notice to opposite party Nos.4 to 7 by speed post, requisites for which shall be filed by 15<sup>th</sup> December, 2018.*

*Learned counsel for the petitioner submits that petitioner is ready and willing to deposit the amount which has been paid by the auction purchaser i.e. Rs.81,86,000/-. Now the learned counsel for the petitioner offers to deposit Rs.82,00,000/-.*

*Considering the above, let the petitioner deposits a sum of Rs.82,00,000/- (eighty two lakhs) before the opposite*

*party No.1-Bank which shall be kept in a separate interest fetching account and receipt thereof shall be filed before this Court to show his bonafideness that he is interested to retain the property on payment of auction price along with accrued interest on the said account pursuant to the negotiation made by the petitioner with the opposite party-Bank dated 3.10.2018.*

*Put up this matter on 2<sup>nd</sup> January, 2019.*

*Status quo as on date in respect of the property in question shall be maintained by the parties and no third party interest shall be created over the same till next date.”*

4. A memo has come to be filed by the counsel for the Petitioner-Bank on 4<sup>th</sup> July, 2022 before this Court. In the said memo, the Petitioner states that he does not want to pursue this matter any further and seeks permission to withdraw the present writ petition with liberty to file afresh in case fresh cause of action arises. Mr. Subrat Sarangi, counsel for the Bank has no objection for the same.

5. In view of the above, this writ petition is dismissed as withdrawn with the aforesaid liberty as sought for by the Petitioner.

Issue urgent certified copy as per rules.

**(Jaswant Singh)**  
**Judge**

**(M.S. Raman)**  
**Judge**